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***EXHIBIT 2***

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

ANDREA SPENCE, on behalf of herself  
And others similarly situated,

Plaintiffs,

v.

CAVALRY PORTFOLIO SERVICES, LLC  
and CAVALRY SPV I, LLC,

Defendants

Case 1:14-cv-12655-PBS

CLASS ACTION

DECLARATION OF ERIC ROBIN  
RE: NOTICE PROCEDURES

I, ERIC ROBIN, declare:

1. I am a Senior Project Manager at Kurtzman Carson Consultants LLC ("KCC"). I am over 21 years of age and am not a party to this action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2. KCC was retained by the parties to serve as the Settlement Administrator to, among other tasks, mail the Class Notice (the "Notice"), receive and process Opt-Out requests, respond to Class Member inquiries; and perform other duties as specified in the Revised Class

1 Action Settlement Agreement (the “Settlement Agreement”) preliminarily approved by this  
2 Court on January 15, 2016.

3 3. In compliance with the Class Action Fairness Act (“CAFA”), 28 U.S.C. Section  
4 1715, KCC compiled a CD-ROM containing the following documents: Class Action Complaint  
5 (filed in Superior Court of the Commonwealth of Massachusetts), Defendants’ Answer and  
6 Affirmative Defenses, Plaintiff’s Unopposed Motion for Preliminary Approval of Settlement  
7 Agreement and Provisional Class Certification, Elizabeth Ryan Affidavit in Support of  
8 Plaintiff’s Unopposed Motion for Preliminary Approval of Settlement Agreement, Declaration  
9 of Charles M. Delbaum, Statement of Experience Stuart T. Rossman, proposed Order  
10 Preliminary Approving Settlement, Class Notice, Class Action Settlement Agreement,  
11 [Proposed] Final Order Approving Class Action Settlement, and Judgment of Dismissal, which  
12 accompanied a cover letter (collectively, the “CAFA Notice Packet”). A copy of the cover letter  
13 is attached hereto as Exhibit A.

14 4. On December 18, 2015, KCC caused fifty-eight (58) CAFA Notice Packets to be  
15 mailed via Priority Mail from the U.S. Post Office in Novato, California to the parties listed on  
16 Exhibit B, i.e., the U.S. Attorney General, the Attorneys General of each of the 50 States and the  
17 District of Columbia, the Attorneys General of the 5 recognized U.S. Territories, as well as  
18 parties of interest to this Action.

19 5. As of the date of this Declaration, KCC has received no response to the CAFA  
20 Notice Packet from any of the recipients identified in paragraph 4 above.

21 6. Mailed Notice. On January 29, 2016, the Defendant provided KCC with a list of  
22 11,866 persons identified as the Class Member List, i.e. all persons who, since March 14, 2010  
23 through January 10, 2016, Cavalry Portfolio Services attempted to collect a Bank of America  
24 credit card account from.

25 7. On or before January 29, 2016, KCC caused the addresses in the Class Member  
26 List to be updated using the National Change of Address system, which updates addresses for  
27 all people who had moved during the previous four years and filed a change of address with  
28 the U.S. Postal Service. New addresses were found for 1,123 Class Members. The Class

1 Member List was updated with these new addresses.

2 8. On February 9, 2016, KCC mailed the Class Notice to each of the 11,866 unique  
3 postal mailing addresses on the Settlement Class Member List. A copy of the Class Notice is  
4 attached hereto as Exhibit C.

5 9. As of April 14, 2016, KCC has received a total of 24 Class Notices returned by the  
6 U.S. Postal Service with forwarding addresses. KCC caused the Class Member list to be  
7 updated with the new addresses and Class Notices to be re-mailed to the updated addresses.  
8 As of April 14, 2016, KCC has received a total of 2,865 Class Notices returned by the U.S. Postal  
9 Service without forwarding address information. KCC conducted address searches which  
10 yielded 1,703 updated addresses. KCC promptly re-mailed Notices Packages to the updated  
11 addresses

12 10. Requests for Exclusion. The deadline for Class Members to request to be  
13 excluded from the class was March 25, 2016. As of this date, KCC has received 9 requests for  
14 exclusion. A list of the Class Members requesting to be excluded is attached hereto as Exhibit  
15 D.

16 11. Objections to the Settlement. The deadline for Class Members to object to the  
17 Settlement was a postmarked deadline of March 25, 2016. As of this date, KCC has received no  
18 objections to the settlement.

19  
20 I declare under penalty of perjury pursuant to the laws of the State of California that the  
21 foregoing is true and correct to the best of my knowledge. Executed on this 22<sup>nd</sup> day of April  
22 2016 at San Rafael, California.

23  
24 

25 Eric Robin  
26  
27  
28

## **EXHIBIT A**



75 Rowland Way  
Suite 250  
Novato, CA 94945

415-798-5900 PHONE  
415-892-7354 FAX  
kccllc.com

December 18, 2015

VIA PRIORITY MAIL

«First» «Last»  
«Company»  
«Address\_1»  
«Address\_2»  
«City», «State» «Zip»

Re: Notice of Proposed Class Action Settlement Pursuant to 28 U.S.C. § 1715

Dear «First» «Last»:

PILGRIM CHRISTAKIS LLP represents Cavalry Portfolio Services, LLC and Cavalry SPV I, LLC, ("Cavalry") in a putative class action lawsuit entitled *Andréa Spence, on behalf of herself and others similarly situated, v. Cavalry Portfolio Services, LLC and Cavalry SPV I, LLC*, Case No. 1:14-cv-12655-PBS. The lawsuit is pending before the Honorable Patti B. Saris in the United States District Court for the District of Massachusetts. This letter is to advise you that Plaintiff filed a Motion for Preliminary Approval of Class Action Settlement in connection with this class action lawsuit on December 9, 2015.

**Case Name:** *Andréa Spence, et al., v. Cavalry Portfolio Services, LLC, et al.*

**Case Number:** 1:14-cv-12655-PBS

**Jurisdiction:** United States District Court,  
District of Massachusetts

**Date Settlement**

**Filed with Court:** December 9, 2015

Cavalry denies any wrongdoing or liability whatsoever, but has decided to settle this action solely in order to eliminate the burden, expense, and uncertainties of further litigation. In compliance with 28 U.S.C. § 1715(b), the following documents referenced below are included on the CD that is enclosed with this letter:

1. **28 U.S.C. § 1715(b)(1) – Complaint and Related Materials:** A copy of the original *Class Action Complaint* (filed in Superior Court of the Commonwealth of Massachusetts) and *Defendants' Answer and Affirmative Defenses* are included on the enclosed CD Rom.



«First» «Last»

December 18, 2015

Page 2

2. **28 U.S.C. § 1715(b)(2) – Notice of Any Scheduled Judicial Hearing:** As of December 18, 2015, the Court has not yet scheduled a final fairness hearing in this matter. Plaintiff filed *Plaintiff's Unopposed Motion for Preliminary Approval of Settlement Agreement and Provisional Class Certification* requesting that a hearing take place within one hundred twenty days (120 days) after preliminary approval. Copies of *Plaintiff's Unopposed Motion for Preliminary Approval of Settlement Agreement and Provisional Class Certification*, *Elizabeth Ryan Affidavit in Support of Plaintiff's Unopposed Motion for Preliminary Approval of Settlement Agreement*, *Declaration of Charles M. Delbaum*, *Statement of Experience Stuart T. Rossman*, and proposed *Order Preliminary Approving Settlement* are included on the enclosed CD Rom.
3. **28 U.S.C. § 1715(b)(3) – Notification to Class Members:** A copy of the *Class Notice* to be provided to the class is included on the enclosed CD Rom.
4. **28 U.S.C. § 1715(b)(4) – Class Action Settlement Agreement:** A copy of the *Class Action Settlement Agreement* is included on the enclosed CD Rom.
5. **28 U.S.C. § 1715(b)(5) – Any Settlement or Other Agreement:** As of December 18, 2015, no other settlement or agreement has been entered into by the parties to this Action.
6. **28 U.S.C. § 1715(b)(6) – Final Judgment:** No Final Judgment has been reached as of December 18, 2015, nor have any Notices of Dismissal been granted at this time. A copy of the *[Proposed] Final Order Approving Class Action Settlement, and Judgment of Dismissal* is included on the enclosed CD Rom.
7. **28 U.S.C. § 1715(b)(7)(A)-(B) – Names of Class Members/Estimate of Class Members:** While Cavalry is in the process of gathering information on this issue, pursuant to 28 U.S.C. § 1715(b)(7)(A), at this time a complete list of names of class members as well as each State of residence is not available, because the parties do not presently know the names or current addresses of all the proposed settlement class members and will not learn this information until the Settlement is preliminarily approved and the Court authorizes dissemination of information about the Settlement through the Class Notice. Pursuant to 28 U.S.C. § 1715(b)(7)(B), it is estimated that there are approximately 11,000 individuals in the class.
8. **28 U.S.C. § 1715(b)(8) – Judicial Opinions Related to the Settlement:** As the proposed Settlement is still pending final approval by the Court, there are no other opinions available at this time. As of December 18, 2015, there has been no written judicial opinion related to the settlement.



«First» «Last»  
December 18, 2015  
Page 3

If for any reason you believe the enclosed information does not fully comply with 28 U.S.C. § 1715, please contact PILGRIM CHRISTAKIS LLP at [kchristakis@pilgrimchristakis.com](mailto:kchristakis@pilgrimchristakis.com) or (i312) 939-0920 immediately so that Cavalry can address any concerns or questions you may have.

Thank you.

Sincerely,

/s/  
Patrick M. Passarella  
Senior Vice President

Enclosure – CD Rom



## **EXHIBIT B**

Last	First	Company	Address 1	Address 2	City	State	Zip
Richards	Craig W.	Office of the Alaska Attorney General	P.O. Box 110300		Juneau	AK	99811-0300
Strange	Luther	Office of the Alabama Attorney General	501 Washington Avenue	PO Box 300152	Montgomery	AL	36130-0152
Rutledge	Leslie	Arkansas Attorney General Office	323 Center Street, Suite 200		Little Rock	AR	72201-2610
Brounch	Mark	Office of the Arizona Attorney General	1275 W. Washington Street		Phoenix	AZ	85007
Coffman	CAFA Coordinator	Office of the Attorney General	Consumer Law Section	455 Golden Gate Ave., Suite 11000	San Francisco	CA	94102
Jepsen	Cynthia	Office of the Colorado Attorney General's Office	55 Elm Street	1300 Broadway, 10th Floor	Denver	CO	80203
Racine	Karl A.	District of Columbia Attorney General	441 4th Street, NW, Suite 1100S		Hartford	CT	6106
Lynch	Loretta E.	Attorney General of the United States	United States Department of Justice	950 Pennsylvania Avenue, NW	Washington	DC	20530-0001
Denn	Matt	Delaware Attorney General	Carvel State Office Building	820 N. French Street	Washington	DE	19801
Bondi	Pam	Office of the Attorney General of Florida	The Capitol, PL-01		Tallahassee	FL	32399-1050
Olens	Sara	Office of the Georgia Attorney General	40 Capitol Square, SW		Atlanta	GA	30334-1300
Chin	Douglas S.	Office of the Hawaii Attorney General	423 Queen Street		Honolulu	HI	96813
Miller	Tom	Iowa Attorney General	Hoover State Office Building	1305 E. Walnut Street	Des Moines	IA	50319
Wasden	Lawrence	State of Idaho Attorney General's Office	Statehouse	700 W. Jefferson St	Boise	ID	83720-0010
Madigan	Lisa	Illinois Attorney General	James R. Thompson Center	100 W. Randolph Street	Chicago	IL	60601
Zoeller	Greg	Indiana Attorney General's Office	Indiana Government Center South	302 West Washington Street, 5th Floor	Indianapolis	IN	46204
Schmidt	Derek	Kansas Attorney General	120 S.W. 10th Ave., 2nd Floor		Topeka	KS	66612-1597
Conway	Jack	Office of the Kentucky Attorney General	700 Capitol Ave	Capitol Building, Suite 118	Frankfort	KY	40601
Caldwell	James D.	Office of the Louisiana Attorney General	P.O. Box 94095		Baton Rouge	LA	70804-4095
Healey	Maura	Office of the Attorney General of Massachusetts	1 Ashburton Place		Boston	MA	02108-1518
Frosh	Brian	Office of the Maryland Attorney General	200 St. Paul Place		Baltimore	MD	21202-2202
Mills	Janet	Office of the Maine Attorney General	State House Station 6		Augusta	ME	04333
Schutte	Bill	Office of the Michigan Attorney General	P.O. Box 30212	525 W. Ottawa Street	Lansing	MI	48909-0212
Lori Swanson	Schutte	Attention: CAFA Coordinator	1400 Bremer Tower	445 Minnesota Street	St. Paul	MN	55101-2131
Kostler	Chris	Missouri Attorney General's Office	Supreme Court Building	207 W. High Street	Jefferson City	MO	65101
Hood	Jim	Mississippi Attorney General's Office	Department of Justice	P.O. Box 220	Jackson	MS	39205
Fox	Tim	Office of the Montana Attorney General	Justice Bldg.	215 N. Sanders Street	Helena	MT	59620-1401
Cooper	Roy	Office of the North Carolina Attorney General	Department of Justice	P.O. Box 629	Raleigh	NC	27602-0629
Stenshjem	Wayne	North Dakota Office of the Attorney General	State Capitol	600 E. Boulevard Avenue	Bismarck	ND	58505-0040
Peterson	Doug	Office of the Nebraska Attorney General	State Capitol	P.O. Box 98920	Lincoln	NE	68509-8920
Foster	Joseph A.	New Hampshire Attorney General	State House Annex	33 Capitol Street	Concord	NH	03301-6397
Hoffman	John Jay	Office of the New Jersey Attorney General	Richard J. Hughes Justice Complex	25 Market Street, P.O. Box 080	Trenton	NJ	08625
Baldrais	Hector	Office of the New Mexico Attorney General	P.O. Drawer 1508		Santa Fe	NM	87504-1508
Lealt	Adam Paul	Nevada Attorney General	Old Supreme Ct. Bldg.	100 North Carson Street	Carson City	NV	89701
Schneiderman	Eric	Office of the New York Attorney General	Department of Law	The Capitol, 2nd Floor	Albany	NY	12224
DeWine	Mike	Ohio Attorney General	State Office Tower	30 E. Broad Street	Columbus	OH	43266-0410
Pruitt	Scott	Oklahoma Office of the Attorney General	313 NE 21st Street		Oklahoma City	OK	73105
Rosenblum	Ellen F.	Office of the Oregon Attorney General	Justice Building	1162 Court Street, NE	Salem	OR	97301
Kane	Kathleen	Pennsylvania Office of the Attorney General	1600 Strawberry Square		Harrisburg	PA	17120
Klarmartin	Peter	Rhode Island Office of the Attorney General	150 South Main Street		Providence	RI	02903
Wilson	Alan	South Carolina Attorney General	Rembert C. Dennis Office Bldg.	P.O. Box 11549	Columbia	SC	29211-1549
Jackley	Marty J.	South Dakota Office of the Attorney General	1302 East Highway 14, Suite 1		Pierre	SD	57501-8501
Slatery, III	Herbert H.	Tennessee Attorney General and Reporter	425 5th Avenue North		Nashville	TN	37243
Paxton	Ken	Attorney General of Texas	Capitol Station	P.O. Box 12548	Austin	TX	78711-2548
Reyes	Sean	Utah Office of the Attorney General	State Capitol, Room 236	350 N. State St	Salt Lake City	UT	84114-0810
Herring	Mark	Office of the Virginia Attorney General	900 East Main Street		Richmond	VA	23219
Sorrell	William H.	Office of the Attorney General of Vermont	109 State Street		Montpelier	VT	05609-1001
Ferguson	Bob	Washington State Office of the Attorney General	1125 Washington St SE	P.O. Box 40100	Olympia	WA	98504-0100
Schmel	Brad	Office of the Wisconsin Attorney General	Dept of Justice, State Capitol, RM 114	East P.O. Box 7857	Madison	WI	53707-7857
Morrissey	Patrick	West Virginia Attorney General	State Capitol	1900 Kinawha Blvd E	Charleston	WV	25305
Michael	Peter K.	Office of the Wyoming Attorney General	State Capitol Bldg.	200 W 24th St	Cheyenne	WY	82002
Ale	Talauaega Eleasalo V.	American Samoa Attorney General	Exec. Ofc. Bldg. Utulei	Territory of American Samoa	Pago Pago	AS	96799
Barrett-Anderson	Elizabeth	Attorney General Office	590 S. Marine Corps Drive	ITC Bldg, Suite 706	Tamuning	Guam	96913
Manibusan	Edward	Northern Mariana Islands Attorney General	Administration Building	PO Box 10007	Saipan	MP	96950-8907
Miranda-Rodriguez	Cesar R.	Puerto Rico Attorney General	P.O. Box 902192	San Juan	P.R.	00902-0192	
Walker	Claude E.	Department of Justice	Virgin Islands Attorney General	34-38 Kronprindsens Gade, GERS Bldg, 2nd Floor	St. Thomas	VI	00802
Christakis	Katrina	Pligrim Christakis LLP	321 N. Clark	26th Floor	Chicago	IL	60654

## **EXHIBIT C**

**Spence v. Cavalry Settlement Administrator**  
P.O. Box 40007  
College Station, TX 77842-4007

**CVZ**

«ScanString»

Postal Service: Please do not mark barcode

**Address Correction Requested**

Claim#: CVZ-«AccountID»-«NoticeID»

«FirstName» «LastName»

«Attention»

«Address2»

«Address1»

«City», «StateCd» «Zip»

«CountryCd»

United States District Court For The District of Massachusetts**If Cavalry Portfolio Services attempted to collect a Bank of America credit card account from you, your account balance may be reduced and you may get a payment from a class action.***A Federal Court Ordered This Notice – It is Not A Solicitation From A Lawyer.*

- Cavalry Portfolio Services, LLC's records identify you as a Class Member in a class action lawsuit that was filed by Andréa Spence (the "Plaintiff") against Cavalry Portfolio Services, LLC (CPS) and Cavalry SPV I, LLC (SPV) (collectively "Cavalry").
- Under the proposed Settlement Cavalry has agreed to provide Class Members with a check in an amount to be determined, and also to reduce the balance owed to Cavalry by many Class Members. Details are below.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>		
<b>DO NOTHING</b>	If you do nothing you will remain eligible to participate in the Settlement, and obtain benefits. You will be bound by the Court's final Judgment and the release of claims explained in the Settlement Agreement.	
<b>EXCLUDE YOURSELF</b>	If you exclude yourself from the Settlement, you will not receive any benefits from the Settlement. Excluding yourself is the only option that allows you to ever bring or maintain your own lawsuit against the Defendants regarding the allegations in the Action.	Deadline: <b>March 25, 2016</b>
<b>OBJECT</b>	You may write to the Court about why you object to the Settlement and think it shouldn't be approved. Filing an objection does not exclude you from the Settlement.	Deadline: <b>March 25, 2016</b>

- These rights and options – **and the deadlines to exercise them** – are explained in more detail below.

The Court in charge of this Action has preliminarily approved the Settlement and must decide whether to give final approval to the Settlement. The relief provided to Class Members will be provided only if the Court gives final approval to the Settlement and, if there are any appeals, after the appeals are resolved in favor of the Settlement. *Please be patient.*

**WHAT THIS NOTICE CONTAINS**

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**BASIC INFORMATION – THIS CASE**

A class action lawsuit entitled *Spence v. Cavalry Portfolio Services LLC*, Case No. 1:14-cv-12655-PBS, is pending in the U.S. District Court for the District of Massachusetts. The lawsuit claims that Cavalry violated the Fair Debt Collection Practices Act, 15 U.S.C. §1692 and M.G.L. c. 93 §§ 49 and 54 by charging interest that Plaintiff contends is not owed. Cavalry denies the claims, contends that it has numerous defenses to the action, and denies that class certification is required or appropriate.

The Court has not decided who is right or wrong in this lawsuit. Although no decision has been made about who is right and who is wrong, both sides have agreed to a proposed Settlement. A Settlement avoids the expense, delay and uncertainty of a trial and gets relief to Class Members more quickly. The Plaintiff and the attorneys for the Class think the Settlement is best for all Class Members.

The Action is called a "Class Action" because the Class Representative is suing on behalf of other people with similar claims, called "Class Members." The parties have agreed to treat the Action as a Class Action for settlement purposes only.

#### HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

You are a Settlement Class Member if:

- (1) Cavalry SPV purchased your credit card debt from FIA Card Services, Inc. (Bank of America);
- (2) FIA Card Services had ceased charging interest to your account debt prior to selling it to SPV;
- (3) Cavalry Portfolio Services then added interest for a period of time prior to the date Cavalry SPV purchased the debt;
- (4) CPS attempted to collect that prepurchase interest from you, or reported a balance that included such interest to a credit reporting agency;
- (5) a judgment on the debt hasn't been entered against you as of the date of the Settlement Agreement;
- (6) you have not previously released your claim against Cavalry; and
- (7) you have not filed bankruptcy.

The class period is March 14, 2010 through January 10, 2016.

Cavalry reviewed its records and identified approximately 10,000 Class Members. Cavalry's records indicate that you are Class Member. If you were a co-borrower or co-obligor on an FIA account that was purchased by Cavalry, then you and each co-borrower or co-obligor as to that loan will be treated as a single Member of the Class for purposes of the proposed Settlement.

#### THE SETTLEMENT BENEFITS – WHAT YOU GET

If the Settlement is approved by the Court, all Settlement Class Members will receive certain monetary benefits. If the Settlement is not approved by the Court, Settlement Class Members will not get any benefits of the Settlement and the parties will go back to Court for further proceedings, including possibly a trial. The parties have made their best efforts to negotiate a settlement that is fair and reasonable under the circumstances.

**Cash Payments.** Cavalry will pay \$550,333 into a Settlement Fund which will be used to make cash payments to Settlement Class Members, as follows:

- (1) Settlement Class Members who paid any Prepurchase Interest, as defined in the Settlement Agreement (i.e. the interest charged by Cavalry for the time period after the account was charged off and before Cavalry purchased it), will be entitled to a full refund of those payments, which totals \$142,800;
- (2) Settlement Class Members to whom Cavalry sent a collection letter or made an initial report to a credit bureau that contained Prepurchase Interest in the balance on or after March 13, 2013, will be entitled to a payment of \$45.00, regardless of whether they also receive a refund;
- (3) Settlement Class Members who did not pay any Prepurchase Interest, and who do not qualify for a payment under Subsection (2) above, will be entitled to an equal share of the Settlement Fund remaining after deduction for the payments in Subsections (1) and (2) and a service award to the Class Representative, if approved by the Court. The parties estimate that the amount of the payment to each person under this Subsection (3) will be approximately \$20.00.

**Interest Forgiveness.** In addition, for all Settlement Class Members, Cavalry will forgive all Prepurchase Interest remaining on their Accounts, an amount that exceeds \$2 million in total.

**You do NOT need to do anything to receive these benefits.**

**Attorneys' Fees.** Counsel for the Settlement Class will seek attorneys' fees from the Settlement Fund of up to \$275,167 and costs of \$9,000, subject to approval by the Court at the final approval hearing referred to below. If the Court approves the request, the fees and costs will be paid by Cavalry.

**Representative Plaintiff Service Award.** The Representative Plaintiff will request a service award of up to \$7,500 for her services as a class representative and her efforts in bringing the Action.

#### THE SETTLEMENT RELEASE – WHAT YOU WILL GIVE UP

If the Court approves the proposed Settlement, unless you exclude yourself from the Settlement, you will be releasing your claims against Defendants. **A RELEASE MEANS THAT YOU WILL NOT BE ABLE TO FILE A LAWSUIT, CONTINUE PROSECUTING A LAWSUIT, OR BE PART OF ANY OTHER LAWSUIT AGAINST DEFENDANTS REGARDING CLAIMS RELATED TO THE ASSESSMENT OF PREPURCHASE INTEREST.**

**YOUR RIGHTS – EXCLUDE YOURSELF**

If you are a Settlement Class Member, you are included in the Settlement unless you request to be excluded. If you remain in the Settlement Class and this Settlement is approved by the Court, you will receive the benefits described above. If you do not want to participate in the Settlement, you can exclude yourself or “opt out.” If you exclude yourself, you will not receive any benefits from the Settlement, but you will not be bound by any judgment or release in this Action and will keep your right to sue Cavalry on your own if you want. If you exclude yourself, you may not object to the Settlement.

To exclude yourself, you must send a letter or postcard with your original signature stating: (a) the name and case number of the Action, “*Spence v. Cavalry*, Case No. 1:14-cv-12655-PBS”; (b) your full name, address, email address, and telephone number; and (c) a statement that you do not wish to participate in the Settlement, postmarked no later than March 25, 2016 to the Settlement Administrator at:

*Spence v. Cavalry* Settlement Administrator  
P.O. Box 40007, College Station, TX 77842-4007

**IF YOU DO NOT MAKE A TIMELY AND VALID REQUEST FOR EXCLUSION,  
YOU WILL REMAIN A CLASS MEMBER AND BE BOUND BY THE SETTLEMENT.**

**YOUR RIGHTS – OBJECT TO THE SETTLEMENT**

If you do not request to be excluded, you may object to the Settlement. You may not do both. To object, you must send a letter saying that you object to “*Spence v. Cavalry Portfolio Services LLC*, Case No. 1:14-cv-12655-PBS” to Settlement Class Counsel, Cavalry’s Counsel, and the Court at the addresses provided below. Be sure to include your name, address, telephone number, your signature, and the reasons you object to the Settlement. Mail the objection to these three different places, postmarked no later than March 25, 2016.

<b>CLASS COUNSEL</b>	<b>CAVALRY’S COUNSEL</b>	<b>COURT</b>
Elizabeth Ryan Bailey & Glasser LLP 99 High Street Suite 304 Boston, MA 02110	Katrina Christakis Pilgrim Christakis LLP 321 N. Clark 26 <sup>th</sup> Floor Chicago, IL 60654	United States District Court John Joseph Moakley U.S. Courthouse 1 Courthouse Way Suite 2300 Boston, MA 02210

You may, but need not, file and serve your objection through counsel of your choice. If you do make your objection through an attorney, you will be responsible for your personal attorneys’ fees and costs.

**IF YOU DO NOT TIMELY MAKE YOUR OBJECTION, YOU WILL BE DEEMED TO HAVE WAIVED  
ALL OBJECTIONS AND WILL NOT BE ENTITLED TO SPEAK AT THE FINAL APPROVAL HEARING.**

If you properly file and serve a written objection, you may appear at the Final Approval Hearing, either in person or through personal counsel hired at your expense, to object to the Settlement Agreement. You are not required, however, to appear. If you, or your attorney, intend to make an appearance at the Final Approval Hearing, you must also deliver to Class Counsel and Defendants’ Counsel, and file with the Court, no later than (*i.e.*, postmarked by) April 1, 2016, a “Notice of Intention to Appear”.

If you intend to appear at the Final Approval Hearing through counsel, you must also identify the attorney(s) representing you who will appear at the Final Approval Hearing. Also, if you intend to request the Court to allow you to call witnesses at the Final Approval Hearing, such request must be made in your written brief, which must also contain a list of any such witnesses and a summary of each witness’s expected testimony.

**FINAL APPROVAL HEARING**

The Court will hold a hearing on May 2, 2016 at 2:30 p.m. in Courtroom 19 at the U.S. District Court for the District of Massachusetts, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, MA 02210, to decide whether to give final approval to the Settlement. The purpose of the Final Approval Hearing will be for the Court to determine whether the Settlement is fair, reasonable, adequate, and in the best interests of the Class; to consider the award of attorneys’ fees and costs to Class Counsel; to consider the request for a service award to the Representative Plaintiff; and to consider whether the Settlement Class Members should be bound by the Release and be prohibited from suing over Released Claims.

The hearing may be postponed to a different date or time or location without notice. Please contact the Settlement Administrator or class counsel for any updates about the Settlement generally or the Final Approval Hearing specifically. At that hearing, the Court will hear any Objections and arguments concerning the fairness of the Settlement. You may attend, but you do not have to. You may speak at the Final Approval Hearing only if (a) you have timely served and filed a proper Objection, and (b) you have timely served and filed a Notice of Intent to Appear.

If you have requested exclusion from the Settlement, however, you may not speak at the Final Approval Hearing.

**GETTING MORE INFORMATION**

This Notice, which has been approved by the Court, is only a summary. You may contact the Settlement Administrator at the postal mailing address: *Spence v. Cavalry* Settlement Administrator, P.O. Box 40007, College Station, TX 77842-4007.

If you have additional questions you may contact Class Counsel at the address below. All of the records and other papers filed in the Action, including the Settlement Agreement, are on file with the Court and can be inspected during regular business hours at the Clerk's Office. The Clerk of the Court is located at the John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Suite 2300, Boston, MA 02210. **Please do not contact the Judge concerning this case.**

**WHAT IF MY ADDRESS OR OTHER INFORMATION HAS CHANGED OR CHANGES AFTER I RECEIVE MY NOTICE?**

It is your responsibility to inform the Settlement Administrator of your updated information so that a check may be sent to you if the Settlement is approved. You may do so at the address below:

*Spence v. Cavalry* Settlement Administrator  
P.O. Box 40007, College Station, TX 77842-4007

**IMPORTANT ADDRESSES**

**Class Counsel:**

Elizabeth A. Ryan  
Bailey & Glasser LLP  
99 High Street, Suite 304  
Boston, MA 02110  
Tel: 617.439.6730  
Fax: 617.951.3954  
eryan@baileyglasser.com

Charles M. Delbaum  
Stuart T. Rossman  
National Consumer Law Center  
7 Winthrop Square, 4<sup>th</sup> Floor  
Boston, MA 02110  
Tel: 617.542.8010  
cdelbaum@nclc.org

**Defendants' Counsel:**

Katrina Christakis  
Pilgrim Christakis LLP  
321 N. Clark, 26<sup>th</sup> Floor  
Chicago, IL 60654  
Tel: 312.939.0920  
Fax: 312.939.0983  
kchristakis@pilgrimchristakis.com

**Settlement Administrator:**

*Spence v. Cavalry* Settlement Administrator  
P.O. Box 40007, College Station, TX 77842-4007

**IMPORTANT DATES**

<b>April 1, 2016</b>	All NOTICES OF APPEARANCES, MOTIONS, OR OTHER SUBMISSIONS must be postmarked and mailed or hand-delivered to the Court and postmarked and mailed or hand-delivered to Class Counsel and Defendants' Counsel.
<b>March 25, 2016</b>	All OPT OUTS/REQUESTS FOR EXCLUSION must be postmarked and mailed to the Settlement Administrator.
<b>March 25, 2016</b>	All OBJECTIONS must be postmarked and mailed or hand-delivered to the Court and postmarked and mailed or hand-delivered to Class Counsel and Defendants' Counsel.
<b>May 2, 2016 at 2:30 p.m.</b>	FINAL APPROVAL HEARING.

Dated: January 15, 2016

By: Order of the District of Massachusetts  
HONORABLE PATTI B. SARIS  
UNITED STATES DISTRICT COURT JUDGE

**Addendum**

As provided for in Section 1 of the Settlement Agreement, the terms of the Release, as embodied in the Settlement Agreement, are reproduced below:

**RELEASE**

1.14. "Released Claims" means and includes any and all claims, demands, actions, causes of action, rights, offsets, suits, damages, lawsuits, liens, costs, losses, expenses or liabilities of any kind whatsoever, for any relief whatsoever, whether known or unknown, arising since March 14, 2010 from the facts alleged in the Amended Complaint, including Cavalry's assessment of and attempt to collect "Prepurchase Interest." "Prepurchase Interest" means interest CPS assessed on a Settlement Class Member's Account for a time period after the Account was charged off by FIA and prior to the date SPV purchased the Account.



## **EXHIBIT D**

4/22/2016  
**Exclusion Report**

3301 Kerner Blvd  
San Rafael, CA 94901  
(415) 461-0410



**Count**  
**9**

ContactID	Last Name	First Name
5283	Jerome	Krista
5417	Joseph	Junie
7060	Kerzner	Elena
5971	Larochelle	Rosario J
5614	Mayer	Gregory
6889	McLaren	Chris
8858	Prevoir	Barbara M
9686	Sacks	Christopher
10478	Spencer	Knollin